

19<sup>th</sup> November 2021

## Earlypay Limited (ASX: EPY)

### **\$15m Class B Notes issue completed for Equipment Finance Trust**

Earlypay ("EPY" or the "Company") is pleased to confirm completion of a \$15m Class B Notes issue from the Classic Equipment Finance Trust (CEFT).

CEFT was acquired by Earlypay in Nov'19 with the purchase of Classic Funding Group. CEFT is a bankruptcy remote securitisation vehicle and the primary funding vehicle for the Earlypay group's secured equipment lending activity.

In 2020, Earlypay obtained Class B (mezzanine funding) for CEFT from the Australian Office of Financial Management (AOFM) as part of the government's package to support non-bank SME lenders during the pandemic. With improved general market stability in 2021 and liquidity returning to the OTC bond market Earlypay has replaced AOFM funding with a more permanent solution.

FIIG acted as sole lead arranger for the note issue, further details are below;

Issue Date:	November 2021
Amount:	\$15m
Scheduled Maturity:	13 May 2024
Term:	2.5 years (101% call after 1, par call after 2)
Coupon:	5.80%

This release was authorised by the Chief Executive Officer of Earlypay, Daniel Riley.

Sincerely,



**Daniel Riley**  
**CEO**

For further information, please contact:

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## **ABOUT EARLPAY**

Earlypay provides finance to SME businesses in the form of secured invoice financing and equipment financing.

Through the Earlypay online platform, SME's receive an advance payment of up to 80% of a client's invoice to help their business overcome the cash pressure of delivering goods or services in advance of payment from their customers (often 30 to 60 days). This is a flexible line of credit that is utilised in line with sales volume. Earlypay will consider an additional advance to a client (above the usual 80%) on occasion, for an additional fee and when there is adequate security from the client to cover the position.

Other services include trade finance to assist clients finance purchases, as well as equipment finance to assist SME's with capital expenditure on items required to operate their business.